

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>MEDIDATA SOLUTIONS, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2004</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2004</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MEDIDATA SOLUTIONS, INC.</u> <u>350 HUDSON STREET</u> <u>9TH FLOOR</u> <u>NEW YORK, NY 10014</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-4066508</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>212-659-1189</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541600</u></td> </tr> <tr> <td style="background-color: #cccccc; height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-4066508</u>	2c Sponsor's telephone number <u>212-659-1189</u>	2d Business code (see instructions) <u>541600</u>	
2b Employer Identification Number (EIN) <u>13-4066508</u>					
2c Sponsor's telephone number <u>212-659-1189</u>					
2d Business code (see instructions) <u>541600</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2014	JILLIAN WEINTRAUB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with incorrect/unrecognized electronic signature.	10/13/2014	CHRIS BOHME
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	747
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	728
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	133
d Subtotal. Add lines 6a , 6b , and 6c		6d	861
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	861
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	724
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan MEDIDATA SOLUTIONS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MEDIDATA SOLUTIONS, INC.	D Employer Identification Number (EIN) 13-4066508	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANZ GLOBAL INVESTORS DISTRIBUTO	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
ALLIANZ GLOBAL INVESTORS DISTRIBUTO	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN CENTURY INVESTMENT SERVICE	

44-0640487

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN FUNDS DISTRIBUTORS, INC.	

95-2769620

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK INVESTMENTS, INC.

23-2784752

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CALAMOS ADVISORS LLC

20-1647533

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DWS INVESTMENTS DISTRIBUTOR, INC.

36-3976708

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY DISTRIBUTORS CORP.

500 SALEM STREET
MAIL ZONE 03N
SMITHFIELD, RI 02917

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FRED ALGER & COMPANY, INCORPORATED

13-2510833

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NATIXIS DISTRIBUTORS, L.P.

399 BOYLSTON STREET
BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NUVEEN INVESTMENTS

333 W. WACKER DR
CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OPPENHEIMER FUNDS INC.

13-2527171

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PHOENIX - VIRTUS

56 PROSPECT STREET
PO BOX 150480
HARTFORD, CT 06115

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL INVESTMENTS LLC

22-3468527

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STATE STREET CORPORATION

04-1867445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THORNBURG SECURITIES CORPORATION

2300 NORTH RIDGETOP RD.
SANTA FE, NM 87506

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MEDIDATA SOLUTIONS, INC.

13-4066508

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 49 50 64 99	INVESTMENT/FINANCIAL ADVISOR	6760	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ADP

22-1467904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 50 15 64 49 99	RECORD KEEPER	4140	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

ADP BROKER-DEALER

22-3319984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 59 63 49 99	RECORD KEEPER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLIANZ GLOBAL INVESTORS DISTRIBUTO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p>		
<p>(b) Service Codes (see instructions)</p> <p>63</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLIANZ GLOBAL INVESTORS DISTRIBUTO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p>		
<p>(b) Service Codes (see instructions)</p> <p>60 59</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMERICAN CENTURY INVESTMENT SERVICE 44-0640487</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS</p>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN FUNDS DISTRIBUTORS, INC. 95-2769620	ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK INVESTMENTS, INC. 23-2784752	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CALAMOS ADVISORS LLC 20-1647533	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>DWS INVESTMENTS DISTRIBUTOR, INC.</p> <p>36-3976708</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00080 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">60 59</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY DISTRIBUTORS CORP. 500 SALEM STREET MAIL ZONE O3N SMITHFIELD, RI 02917</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">60 59</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FRED ALGER & COMPANY, INCORPORATED</p> <p>13-2510833</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS</p> </div> </div>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>J.P. MORGAN INVESTMENT MANAGEMENT I</p> <p>13-3200244</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>NATIXIS DISTRIBUTORS, L.P. 399 BOYLSTON STREET BOSTON, MA 02116</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p>60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>NUVEEN INVESTMENTS 333 W. WACKER DR CHICAGO, IL 60606</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS</p> </div> </div>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>OPPENHEIMER FUNDS INC.</p> <p>13-2527171</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>		
ADP BROKER-DEALER	60 59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRUDENTIAL INVESTMENTS LLC</p> <p>22-3468527</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>		
ADP BROKER-DEALER	99	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>STATE STREET CORPORATION</p> <p>04-1867445</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00670 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00670 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00420 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00670 OF AVERAGE DAILY ASSETS</p> </div> </div>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THORNBURG SECURITIES CORPORATION 2300 NORTH RIDGETOP RD. SANTA FE, NM 87506	ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>MEDIDATA SOLUTIONS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MEDIDATA SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>13-4066508</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA INTL IDX SEC LEND SER VII</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-335</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1291997</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA RUSS SC IDX VI</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-338</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1313385</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TARG RET 2010 IX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-348</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26850</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TARG RET 2020 IX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-350</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>821467</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TARG RET 2030 IX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-352</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1632167</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TARG RET 2040 IX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-354</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1412551</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA TARG RET INC SL IX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST CO</u>		
c EIN-PN <u>90-0337987-358</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>91192</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US INFL PROT BD IDX NLS G

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

c EIN-PN <u>90-0337987-363</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>267997</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>MEDIDATA SOLUTIONS, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEDIDATA SOLUTIONS, INC.</u>		D Employer Identification Number (EIN) <u>13-4066508</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	245655	436075
(9) Value of interest in common/collective trusts	1c(9)	4958500	6857605
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	23337606	31325505
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28541761	38619185

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28541761	38619185
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1261479	
(B) Participants	2a(1)(B)	4912172	
(C) Others (including rollovers)	2a(1)(C)	468306	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6641957
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	12141	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12141
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1910357	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1910357
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1060703
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3440273
c Other income.....	2c		16474
d Total income. Add all income amounts in column (b) and enter total.....	2d		13081905

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2991048	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2991048
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2225
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	11208	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		11208
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3004481

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		10077424
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BDO USA, LLP**

(2) EIN: **13-5381590**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>MEDIDATA SOLUTIONS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEDIDATA SOLUTIONS, INC.</u>	D Employer Identification Number (EIN) <u>13-4066508</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>57-1198022</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Medidata Solutions, Inc.
401(k) Plan

Financial Statements and Supplemental Schedule
Years Ended December 31, 2013 and 2012

**Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012**

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Independent Auditor's Report

To the Plan Participants and Plan Administrator of the
Medidata Solutions, Inc. 401(k) Plan
New York, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Medidata Solutions, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by DWS Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2013 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

September 30, 2014

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Statements of Net Assets Available for Benefits		
	December 31, 2013	December 31, 2012
Assets		
Investments, at fair value	\$ 38,183,110	\$ 28,296,106
Receivables:		
Notes receivable from participants	436,075	245,655
Participant contributions	147,145	—
Employer contributions	146,430	91,085
Total receivables	729,650	336,740
Net assets available for benefits	\$ 38,912,760	\$ 28,632,846

See accompanying notes to financial statements.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Statements of Changes in Net Assets Available for Benefits			
	Year ended December 31,		
	2013		2012
Additions:			
Contributions:			
Participants	\$ 5,527,623	\$	4,794,326
Employer	1,316,824		1,141,184
Total contributions	6,844,447		5,935,510
Investment income:			
Net appreciation in fair value of investments	4,500,976		2,026,028
Interest and dividends	1,926,831		802,626
Total investment income	6,427,807		2,828,654
Interest income on notes receivable from participants	12,141		13,196
Total additions	13,284,395		8,777,360
Deductions:			
Benefits paid to participants	2,993,273		1,180,877
Administrative fees	11,208		13,759
Total deductions	3,004,481		1,194,636
Net increase in net assets available for benefits	\$ 10,279,914	\$	7,582,724
Net assets available for benefits, beginning of year	\$ 28,632,846	\$	21,050,122
Net assets available for benefits, end of year	\$ 38,912,760	\$	28,632,846

See accompanying notes to financial statements.

Notes to Financial Statements

1. Description of the Plan

The following description of the Medidata Solutions, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan covering all employees of Medidata Solutions, Inc. (the "Company") and any participating affiliates who are age twenty-one or older. The Plan provides retirement benefits to eligible employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Investments are participant directed and the Company controls and manages the operation and administration of the Plan. For the years ended December 31, 2013 and 2012, DWS Trust Company (the "Trustee") served as Trustee and Automatic Data Processing served as the recordkeeper.

(b) Contributions

Each year, participants may contribute up to 80% of pre-tax annual eligible earnings, as defined in the Plan document, through salary reduction. Participants may also contribute amounts from other eligible retirement plans in the form of a rollover, as defined in the Plan document. Contributions are subject to certain annual limitations as imposed by the Internal Revenue Service (the "IRS").

Participants may also choose to make some or all of their contributions on an after-tax basis through a Roth 401(k) option. Contributions and earnings for the Roth 401(k) option are not subject to taxation at the time of distribution, as long as the distribution is a "qualified distribution" made no earlier than five years after the first Roth contribution to the Plan. A qualified distribution is a distribution made as a result of disability, death, or having attained age 59½.

The Plan provides a 50% employer matching contribution of the first 4% of eligible compensation contributed by the participants. The employer matching contribution is invested in accordance with the election, consistent with the participant contributions. The Company also might elect to make non-elective contributions, as defined in the Plan document.

(c) Participant Accounts

The Plan maintains individual accounts for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's contributions, if any, Plan earnings or losses, and administrative fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are 100% vested in their rollover contributions, employee pre-tax contributions, employee after-tax Roth contributions, company matching contributions, qualified matching contributions, qualified non-elective contributions and any earnings thereon.

Non-elective employer contributions and earnings thereon vest in accordance with the following schedule:

Years of service	Vesting Percentage
Less than 3	0 %
At least 3, but less than 4	50 %
4 years or more	100 %

(e) Investment Options

Participants may direct contributions in any investment options of the Plan, which are investments in interest-bearing cash, common collective trusts and mutual funds.

(f) Payments of Benefits

A participant is eligible to receive a distribution of their vested account balance under any of the following circumstances: (a) retirement, (b) termination of employment, (c) disability, or (d) death. A participant also is eligible for in-service withdrawals. Types of in-service withdrawals available under the Plan are: (a) withdrawals after age 59½ (b) withdrawals of rollover contributions, and (c) hardship withdrawals. A participant receives the value of their vested account balance in the form of a single lump-sum payment or direct rollover. The Plan allows for installment distributions if participant vested account balances exceed \$5,000.

(g) Notes Receivable From Participants

Participants may borrow from their vested accounts an amount not less than \$500 and not to exceed the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, or up to 30 years for the purchase of a primary residence. The loans are secured by the participant's account balance and bear interest at the rate in effect in the month the loan originated. The interest rate is the prime rate as published in The Wall Street Journal on the 14th day of each month, plus one percentage point. This interest rate is effective for any loan processed as of the 16th day of the month. Principal and interest are repaid ratably through payroll deductions.

(h) Administrative Expenses

Investment management expenses, transactional costs and service charges are deducted from the participants' accounts. Other expenses in the administration of the Plan are paid by the Company.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

(b) Use of Estimates

The preparation of the Plan's financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Accordingly, actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, as required. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statements of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which consists of realized and unrealized gains or losses on those investments.

(d) Notes Receivable From Participants

Notes receivable from participants are recorded at the unpaid principal balance plus accrued interest.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

(e) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(f) *Risks and Uncertainties*

The Plan invests in various securities that, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of such securities will occur in the near term, and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Information Certified by the Trustee

The following is a summary of the investment information regarding the Plan, as of December 31, 2013 and 2012 and for the years then ended, included in the Plan's financial statements (including footnotes) and supplemental schedule, that was prepared by, or derived from, information prepared by the Trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate:

	December 31, 2013	December 31, 2012
Investments, at fair value	\$ 38,183,110	\$ 28,296,106
Notes receivable from participants	436,075	245,655

	Year ended December 31, 2013	2012
Net appreciation in fair value of investments	\$ 4,500,976	\$ 2,026,028
Interest and dividends	1,926,831	802,626
Interest income on notes receivable from participants	12,141	13,196

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

4. Investments

The following table presents the fair value of investments, as of December 31, 2013 and 2012 as reported by the Trustee, that represent 5% or more of the Plan's net assets:

	December 31, 2013	December 31, 2012
JPMorgan Equity Index Fund	\$ 5,420,536	\$ 3,734,388
T. Rowe Price Mid Cap Value Fund	3,523,803	2,530,818
Virtus Insight Government Money Market Fund	2,967,802	2,895,316
JPMorgan U.S. Equity Fund	2,586,995	1,985,139
Allianz NFJ Small Cap Value Fund	2,553,486	1,834,439
American Century Equity Income Fund	*	1,449,586

* Investment represents less than 5% of the Plan's net assets.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

For the years ended December 31, 2013 and 2012, the Plan's investments (including investments bought and sold, as well as those held at the year end) appreciated in value, as follows:

	December 31, 2013	December 31, 2012
Interest-bearing cash	\$ —	\$ —
Mutual funds	3,440,273	1,480,809
Common collective trusts	1,060,703	545,219
	<u>\$ 4,500,976</u>	<u>\$ 2,026,028</u>

5. Fair Value Measurements

The Plan follows the provisions of Accounting Standards Codification ("ASC") 820, "Fair Value Measurement." ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In accordance with ASC 820, the asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for these items, as well as the general classification of such items pursuant to the fair value hierarchy of ASC 820:

Interest-Bearing Cash – The investment includes a government money market fund, which is valued based on the Plan's interests in the net asset value of its underlying assets reported by the Trustee of the fund.

Common Collective Trusts – The investments include certain index funds and target retirement strategy funds. The Plan's interests in the index and target retirement strategy funds are valued based upon unit values. Unit values are based on the fair value of the underlying assets of the funds derived from inputs principally from or corroborated by observable market data by correlation or other means.

Mutual Funds – Investments are valued at the unadjusted quoted price of shares held by the Plan at year-end.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, and, for mutual funds, their investment class, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

As of December 31, 2013 Fair Value Measurement Using				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash				
Money market fund	\$ 2,967,802	\$ —	\$ —	\$ 2,967,802
Total interest-bearing cash	2,967,802	—	—	2,967,802
Mutual funds:				
Growth and income	2,848,780	—	—	2,848,780
Growth	4,117,148	—	—	4,117,148
Income	550,580	—	—	550,580
Value	8,225,979	—	—	8,225,979
Bond	2,566,364	—	—	2,566,364
Blend	4,224,138	—	—	4,224,138
Index	5,824,714	—	—	5,824,714
Total mutual funds	28,357,703	—	—	28,357,703
Common collective trusts	—	6,857,605	—	6,857,605
Total assets at fair value	\$ 31,325,505	\$ 6,857,605	\$ —	\$ 38,183,110

As of December 31, 2012 Fair Value Measurement Using				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash				
Money market fund	\$ 2,895,316	\$ —	\$ —	\$ 2,895,316
Total interest-bearing cash	2,895,316	—	—	2,895,316
Mutual funds:				
Growth and income	2,171,006	—	—	2,171,006
Growth	2,643,997	—	—	2,643,997
Income	222,847	—	—	222,847
Value	5,643,759	—	—	5,643,759
Bond	2,448,003	—	—	2,448,003
Blend	3,371,028	—	—	3,371,028
Index	3,941,649	—	—	3,941,649
Total mutual funds	20,442,289	—	—	20,442,289
Common collective trusts	—	4,958,501	—	4,958,501
Total assets at fair value	\$ 23,337,605	\$ 4,958,501	\$ —	\$ 28,296,106

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

The following table as of December 31, 2013 and 2012 is a summary of the investments held by the Plan reported at net asset value (unit value):

Fair Value Estimated Using Net Asset Value per Share					
	December 31, 2013	December 31, 2012	Frequency	Notice Period	
Various SSgA index funds	\$ 2,873,378	\$ 2,231,152	Daily	None	
Various SSgA target retirement strategy funds	3,984,227	2,727,349	Daily	None	
	<u>\$ 6,857,605</u>	<u>\$ 4,958,501</u>			

The investment objective of various SSgA index funds was to match, as closely as possible, the performance of their respective benchmark indices. The investment objective of various SSgA target retirement strategy funds was to match the return of the composite benchmark, comprised of several indices. There are no unfunded commitments at December 31, 2013.

6. Related Party Transactions

Certain investments are managed by the Trustee. Any purchases and sales of these funds are performed in the open market at fair value and qualify as party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. Notes receivable from participants also qualify as party-in-interest transactions.

7. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

8. Tax Status

The Plan has adopted the Trustee's standardized 401(k) prototype plan, which has received a favorable opinion letter from the IRS dated March 31, 2008. The Plan administrator believes the Plan is designed and operated in accordance with, and continues to qualify under the applicable requirements of the Code and that the Plan is exempt from Federal income taxes.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. Currently, the Plan financial statements for the period ended December 31, 2012 are under audit by the IRS. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits as reported in the financial statements to net assets as reported in Form 5500:

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

	December 31, 2013	December 31, 2012
Net assets available for benefits as reported in the financial statements	\$ 38,912,760	\$ 28,632,846
Less: Total contributions receivable	(293,575)	(91,085)
Net assets as reported in Form 5500	<u>\$ 38,619,185</u>	<u>\$ 28,541,761</u>

The following is a reconciliation of the net increase in assets available for benefits as reported in the financial statements to the net income as reported in Form 5500:

	December 31, 2013
Net increase in assets available for benefits as reported in the financial statements	\$ 10,279,914
Less: Current year total contributions receivable	(293,575)
Plus: Prior year total contributions receivable	91,085
Net income as reported in Form 5500	<u>\$ 10,077,424</u>

10. Subsequent Events

Effective October 1, 2014, Fidelity Investments will replace Automatic Data Processing as the Plan recordkeeper. In addition, Fidelity Management Trust Company will replace DWS Trust Company as the Plan trustee.

The Plan is currently undergoing an IRS inspection related to the 2011 Plan year, for which the IRS has presented preliminary findings. The Plan is cooperating with the IRS to resolve the findings.

For purposes of determining the effects of subsequent events on these financial statements, management has evaluated events subsequent to December 31, 2013 and through September 30, 2014, the date on which the financial statements were available to be issued. No other subsequent events occurred except for as noted above.

Supplemental Schedule

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Schedule H (Form 5500), Line 4(i) - Schedule of Assets (Held at End of Year)				
EIN: 13-4066508		Plan No.: 001		
As of December 31, 2013				
(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
Interest-Bearing Cash:				
	Virtus Investment Partners	Virtus Insight Government Money Market Fund		2,967,802
Total Interest-Bearing Cash			\$	2,967,802
Mutual Funds:				
	J.P. Morgan Funds	JPMorgan Equity Index Fund	\$	5,420,536
	T. Rowe Price Financial Institution Services	T. Rowe Price Mid Cap Value Fund		3,523,803
	J.P. Morgan Funds	JPMorgan U.S. Equity Fund		2,586,995
	Allianz Global Investors	Allianz NFJ Small Cap Value Fund		2,553,486
	J.P. Morgan Funds	JPMorgan Mid Cap Value Select Fund		1,742,000
	American Century Investments	American Century Equity Income Fund		1,718,518
	Oppenheimer Funds	Oppenheimer Global Fund		1,491,650
	Alger Investments	Alger Small Cap Growth Fund		1,241,576
	Fidelity Investments	Fidelity Puritan Fund		1,130,262
	Blackrock, Inc.	Blackrock Global Allocation Fund		1,010,803
	American Century Investments	American Century Heritage Fund		877,413
	PIMCO	PIMCO Real Return Fund		786,167
	Oppenheimer Funds	Oppenheimer Developing Markets Fund		626,340
	PIMCO	PIMCO Total Return Fund		600,602
	American Funds	American Funds The Growth Fund of America		506,509
	Blackrock, Inc.	Blackrock Equity Dividend Fund		465,279
	Thornburg Funds	Thornburg International Value Fund		406,690
	Nuveen Investments	Nuveen Mid Cap Index Fund		404,178
	Oppenheimer Funds	Oppenheimer International Bond Fund		344,930
*	DWS Advisor Funds	DWS U.S. Bond Index Fund		322,596
	Prudential Investments	Prudential Short Term Corporate Bond Fund		288,956
	Loomis, Sayls & Company	Loomis Sayles Limited Term Government and Agency Fund		114,635
	J.P. Morgan Funds	JPMorgan Core Bond Index Fund		108,478
	Calamos Investments	Calamos Market Neutral Income Fund		85,301
Total Mutual Funds			\$	28,357,703
Common Collective Trusts:				
	State Street Bank and Trust Co.	SSgA International Index Fund	\$	1,291,996
	State Street Bank and Trust Co.	SSgA Russell Small Cap Index Fund		1,313,385
	State Street Bank and Trust Co.	SSgA US Inflation Protected Bond Index Fund		267,997
	State Street Bank and Trust Co.	SSgA Target Retirement Income Strategy Fund		91,192
	State Street Bank and Trust Co.	SSgA Target Retirement 2010 Strategy Fund		26,850
	State Street Bank and Trust Co.	SSgA Target Retirement 2020 Strategy Fund		821,467
	State Street Bank and Trust Co.	SSgA Target Retirement 2030 Strategy Fund		1,632,167
	State Street Bank and Trust Co.	SSgA Target Retirement 2040 Strategy Fund		1,412,551
Total Common Collective Trusts			\$	6,857,605

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Total Investments per Financial Statements			\$ 38,183,110
*	Notes Receivable From	Interest rates: 4.25% to 5.25%	
	Participants	Range of maturity: 2/16/14 to 9/16/21	- 436,075
Total Investments per Form 5500			\$ 38,619,185

* A party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments.

Schedule C, Line 2(h) Formula Description

For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

Medidata Solutions, Inc.
401(k) Plan

Financial Statements and Supplemental Schedule
Years Ended December 31, 2013 and 2012

**Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012**

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Independent Auditor's Report

To the Plan Participants and Plan Administrator of the
Medidata Solutions, Inc. 401(k) Plan
New York, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Medidata Solutions, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by DWS Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2013 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, LLP

September 30, 2014

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Statements of Net Assets Available for Benefits		
	December 31, 2013	December 31, 2012
Assets		
Investments, at fair value	\$ 38,183,110	\$ 28,296,106
Receivables:		
Notes receivable from participants	436,075	245,655
Participant contributions	147,145	—
Employer contributions	146,430	91,085
Total receivables	729,650	336,740
Net assets available for benefits	\$ 38,912,760	\$ 28,632,846

See accompanying notes to financial statements.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Statements of Changes in Net Assets Available for Benefits			
	Year ended December 31,		
	2013		2012
Additions:			
Contributions:			
Participants	\$ 5,527,623	\$	4,794,326
Employer	1,316,824		1,141,184
Total contributions	6,844,447		5,935,510
Investment income:			
Net appreciation in fair value of investments	4,500,976		2,026,028
Interest and dividends	1,926,831		802,626
Total investment income	6,427,807		2,828,654
Interest income on notes receivable from participants	12,141		13,196
Total additions	13,284,395		8,777,360
Deductions:			
Benefits paid to participants	2,993,273		1,180,877
Administrative fees	11,208		13,759
Total deductions	3,004,481		1,194,636
Net increase in net assets available for benefits	\$ 10,279,914	\$	7,582,724
Net assets available for benefits, beginning of year	\$ 28,632,846	\$	21,050,122
Net assets available for benefits, end of year	\$ 38,912,760	\$	28,632,846

See accompanying notes to financial statements.

Notes to Financial Statements

1. Description of the Plan

The following description of the Medidata Solutions, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan covering all employees of Medidata Solutions, Inc. (the "Company") and any participating affiliates who are age twenty-one or older. The Plan provides retirement benefits to eligible employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Investments are participant directed and the Company controls and manages the operation and administration of the Plan. For the years ended December 31, 2013 and 2012, DWS Trust Company (the "Trustee") served as Trustee and Automatic Data Processing served as the recordkeeper.

(b) Contributions

Each year, participants may contribute up to 80% of pre-tax annual eligible earnings, as defined in the Plan document, through salary reduction. Participants may also contribute amounts from other eligible retirement plans in the form of a rollover, as defined in the Plan document. Contributions are subject to certain annual limitations as imposed by the Internal Revenue Service (the "IRS").

Participants may also choose to make some or all of their contributions on an after-tax basis through a Roth 401(k) option. Contributions and earnings for the Roth 401(k) option are not subject to taxation at the time of distribution, as long as the distribution is a "qualified distribution" made no earlier than five years after the first Roth contribution to the Plan. A qualified distribution is a distribution made as a result of disability, death, or having attained age 59½.

The Plan provides a 50% employer matching contribution of the first 4% of eligible compensation contributed by the participants. The employer matching contribution is invested in accordance with the election, consistent with the participant contributions. The Company also might elect to make non-elective contributions, as defined in the Plan document.

(c) Participant Accounts

The Plan maintains individual accounts for each Plan participant. Each participant's account is credited with the participant's contributions, the Company's contributions, if any, Plan earnings or losses, and administrative fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Participants are 100% vested in their rollover contributions, employee pre-tax contributions, employee after-tax Roth contributions, company matching contributions, qualified matching contributions, qualified non-elective contributions and any earnings thereon.

Non-elective employer contributions and earnings thereon vest in accordance with the following schedule:

Years of service	Vesting Percentage
Less than 3	0 %
At least 3, but less than 4	50 %
4 years or more	100 %

(e) Investment Options

Participants may direct contributions in any investment options of the Plan, which are investments in interest-bearing cash, common collective trusts and mutual funds.

(f) Payments of Benefits

A participant is eligible to receive a distribution of their vested account balance under any of the following circumstances: (a) retirement, (b) termination of employment, (c) disability, or (d) death. A participant also is eligible for in-service withdrawals. Types of in-service withdrawals available under the Plan are: (a) withdrawals after age 59½ (b) withdrawals of rollover contributions, and (c) hardship withdrawals. A participant receives the value of their vested account balance in the form of a single lump-sum payment or direct rollover. The Plan allows for installment distributions if participant vested account balances exceed \$5,000.

(g) Notes Receivable From Participants

Participants may borrow from their vested accounts an amount not less than \$500 and not to exceed the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, or up to 30 years for the purchase of a primary residence. The loans are secured by the participant's account balance and bear interest at the rate in effect in the month the loan originated. The interest rate is the prime rate as published in The Wall Street Journal on the 14th day of each month, plus one percentage point. This interest rate is effective for any loan processed as of the 16th day of the month. Principal and interest are repaid ratably through payroll deductions.

(h) Administrative Expenses

Investment management expenses, transactional costs and service charges are deducted from the participants' accounts. Other expenses in the administration of the Plan are paid by the Company.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

(b) Use of Estimates

The preparation of the Plan's financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Accordingly, actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, as required. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statements of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which consists of realized and unrealized gains or losses on those investments.

(d) Notes Receivable From Participants

Notes receivable from participants are recorded at the unpaid principal balance plus accrued interest.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(f) Risks and Uncertainties

The Plan invests in various securities that, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of such securities will occur in the near term, and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Information Certified by the Trustee

The following is a summary of the investment information regarding the Plan, as of December 31, 2013 and 2012 and for the years then ended, included in the Plan's financial statements (including footnotes) and supplemental schedule, that was prepared by, or derived from, information prepared by the Trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate:

	December 31, 2013	December 31, 2012
Investments, at fair value	\$ 38,183,110	\$ 28,296,106
Notes receivable from participants	436,075	245,655

	Year ended December 31, 2013	2012
Net appreciation in fair value of investments	\$ 4,500,976	\$ 2,026,028
Interest and dividends	1,926,831	802,626
Interest income on notes receivable from participants	12,141	13,196

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

4. Investments

The following table presents the fair value of investments, as of December 31, 2013 and 2012 as reported by the Trustee, that represent 5% or more of the Plan's net assets:

	December 31, 2013	December 31, 2012
JPMorgan Equity Index Fund	\$ 5,420,536	\$ 3,734,388
T. Rowe Price Mid Cap Value Fund	3,523,803	2,530,818
Virtus Insight Government Money Market Fund	2,967,802	2,895,316
JPMorgan U.S. Equity Fund	2,586,995	1,985,139
Allianz NFJ Small Cap Value Fund	2,553,486	1,834,439
American Century Equity Income Fund	*	1,449,586

* Investment represents less than 5% of the Plan's net assets.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

For the years ended December 31, 2013 and 2012, the Plan's investments (including investments bought and sold, as well as those held at the year end) appreciated in value, as follows:

	December 31, 2013	December 31, 2012
Interest-bearing cash	\$ —	\$ —
Mutual funds	3,440,273	1,480,809
Common collective trusts	1,060,703	545,219
	<u>\$ 4,500,976</u>	<u>\$ 2,026,028</u>

5. Fair Value Measurements

The Plan follows the provisions of Accounting Standards Codification ("ASC") 820, "Fair Value Measurement." ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In accordance with ASC 820, the asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for these items, as well as the general classification of such items pursuant to the fair value hierarchy of ASC 820:

Interest-Bearing Cash – The investment includes a government money market fund, which is valued based on the Plan's interests in the net asset value of its underlying assets reported by the Trustee of the fund.

Common Collective Trusts – The investments include certain index funds and target retirement strategy funds. The Plan's interests in the index and target retirement strategy funds are valued based upon unit values. Unit values are based on the fair value of the underlying assets of the funds derived from inputs principally from or corroborated by observable market data by correlation or other means.

Mutual Funds – Investments are valued at the unadjusted quoted price of shares held by the Plan at year-end.

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, and, for mutual funds, their investment class, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

As of December 31, 2013 Fair Value Measurement Using				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash				
Money market fund	\$ 2,967,802	\$ —	\$ —	\$ 2,967,802
Total interest-bearing cash	2,967,802	—	—	2,967,802
Mutual funds:				
Growth and income	2,848,780	—	—	2,848,780
Growth	4,117,148	—	—	4,117,148
Income	550,580	—	—	550,580
Value	8,225,979	—	—	8,225,979
Bond	2,566,364	—	—	2,566,364
Blend	4,224,138	—	—	4,224,138
Index	5,824,714	—	—	5,824,714
Total mutual funds	28,357,703	—	—	28,357,703
Common collective trusts	—	6,857,605	—	6,857,605
Total assets at fair value	\$ 31,325,505	\$ 6,857,605	\$ —	\$ 38,183,110

As of December 31, 2012 Fair Value Measurement Using				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash				
Money market fund	\$ 2,895,316	\$ —	\$ —	\$ 2,895,316
Total interest-bearing cash	2,895,316	—	—	2,895,316
Mutual funds:				
Growth and income	2,171,006	—	—	2,171,006
Growth	2,643,997	—	—	2,643,997
Income	222,847	—	—	222,847
Value	5,643,759	—	—	5,643,759
Bond	2,448,003	—	—	2,448,003
Blend	3,371,028	—	—	3,371,028
Index	3,941,649	—	—	3,941,649
Total mutual funds	20,442,289	—	—	20,442,289
Common collective trusts	—	4,958,501	—	4,958,501
Total assets at fair value	\$ 23,337,605	\$ 4,958,501	\$ —	\$ 28,296,106

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

The following table as of December 31, 2013 and 2012 is a summary of the investments held by the Plan reported at net asset value (unit value):

Fair Value Estimated Using Net Asset Value per Share					
	December 31, 2013	December 31, 2012	Frequency	Notice Period	
Various SSgA index funds	\$ 2,873,378	\$ 2,231,152	Daily	None	
Various SSgA target retirement strategy funds	3,984,227	2,727,349	Daily	None	
	<u>\$ 6,857,605</u>	<u>\$ 4,958,501</u>			

The investment objective of various SSgA index funds was to match, as closely as possible, the performance of their respective benchmark indices. The investment objective of various SSgA target retirement strategy funds was to match the return of the composite benchmark, comprised of several indices. There are no unfunded commitments at December 31, 2013.

6. Related Party Transactions

Certain investments are managed by the Trustee. Any purchases and sales of these funds are performed in the open market at fair value and qualify as party-in-interest transactions. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. Notes receivable from participants also qualify as party-in-interest transactions.

7. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

8. Tax Status

The Plan has adopted the Trustee's standardized 401(k) prototype plan, which has received a favorable opinion letter from the IRS dated March 31, 2008. The Plan administrator believes the Plan is designed and operated in accordance with, and continues to qualify under the applicable requirements of the Code and that the Plan is exempt from Federal income taxes.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. Currently, the Plan financial statements for the period ended December 31, 2012 are under audit by the IRS. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits as reported in the financial statements to net assets as reported in Form 5500:

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

	December 31, 2013	December 31, 2012
Net assets available for benefits as reported in the financial statements	\$ 38,912,760	\$ 28,632,846
Less: Total contributions receivable	(293,575)	(91,085)
Net assets as reported in Form 5500	<u>\$ 38,619,185</u>	<u>\$ 28,541,761</u>

The following is a reconciliation of the net increase in assets available for benefits as reported in the financial statements to the net income as reported in Form 5500:

	December 31, 2013
Net increase in assets available for benefits as reported in the financial statements	\$ 10,279,914
Less: Current year total contributions receivable	(293,575)
Plus: Prior year total contributions receivable	91,085
Net income as reported in Form 5500	<u>\$ 10,077,424</u>

10. Subsequent Events

Effective October 1, 2014, Fidelity Investments will replace Automatic Data Processing as the Plan recordkeeper. In addition, Fidelity Management Trust Company will replace DWS Trust Company as the Plan trustee.

The Plan is currently undergoing an IRS inspection related to the 2011 Plan year, for which the IRS has presented preliminary findings. The Plan is cooperating with the IRS to resolve the findings.

For purposes of determining the effects of subsequent events on these financial statements, management has evaluated events subsequent to December 31, 2013 and through September 30, 2014, the date on which the financial statements were available to be issued. No other subsequent events occurred except for as noted above.

Supplemental Schedule

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Schedule H (Form 5500), Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 13-4066508

Plan No.: 001

As of December 31, 2013

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value	
Interest-Bearing Cash:				
Virtus Investment Partners	Virtus Insight Government Money Market Fund			2,967,802
Total Interest-Bearing Cash			\$	2,967,802
Mutual Funds:				
J.P. Morgan Funds	JPMorgan Equity Index Fund		\$	5,420,536
T. Rowe Price Financial Institution Services	T. Rowe Price Mid Cap Value Fund			3,523,803
J.P. Morgan Funds	JPMorgan U.S. Equity Fund			2,586,995
Allianz Global Investors	Allianz NFJ Small Cap Value Fund			2,553,486
J.P. Morgan Funds	JPMorgan Mid Cap Value Select Fund			1,742,000
American Century Investments	American Century Equity Income Fund			1,718,518
Oppenheimer Funds	Oppenheimer Global Fund			1,491,650
Alger Investments	Alger Small Cap Growth Fund			1,241,576
Fidelity Investments	Fidelity Puritan Fund			1,130,262
Blackrock, Inc.	Blackrock Global Allocation Fund			1,010,803
American Century Investments	American Century Heritage Fund			877,413
PIMCO	PIMCO Real Return Fund			786,167
Oppenheimer Funds	Oppenheimer Developing Markets Fund			626,340
PIMCO	PIMCO Total Return Fund			600,602
American Funds	American Funds The Growth Fund of America			506,509
Blackrock, Inc.	Blackrock Equity Dividend Fund			465,279
Thornburg Funds	Thornburg International Value Fund			406,690
Nuveen Investments	Nuveen Mid Cap Index Fund			404,178
Oppenheimer Funds	Oppenheimer International Bond Fund			344,930
* DWS Advisor Funds	DWS U.S. Bond Index Fund			322,596
Prudential Investments	Prudential Short Term Corporate Bond Fund			288,956
Loomis, Sayls & Company	Loomis Sayles Limited Term Government and Agency Fund			114,635
J.P. Morgan Funds	JPMorgan Core Bond Index Fund			108,478
Calamos Investments	Calamos Market Neutral Income Fund			85,301
Total Mutual Funds			\$	28,357,703
Common Collective Trusts:				
State Street Bank and Trust Co.	SSgA International Index Fund		\$	1,291,996
State Street Bank and Trust Co.	SSgA Russell Small Cap Index Fund			1,313,385
State Street Bank and Trust Co.	SSgA US Inflation Protected Bond Index Fund			267,997
State Street Bank and Trust Co.	SSgA Target Retirement Income Strategy Fund			91,192
State Street Bank and Trust Co.	SSgA Target Retirement 2010 Strategy Fund			26,850
State Street Bank and Trust Co.	SSgA Target Retirement 2020 Strategy Fund			821,467
State Street Bank and Trust Co.	SSgA Target Retirement 2030 Strategy Fund			1,632,167
State Street Bank and Trust Co.	SSgA Target Retirement 2040 Strategy Fund			1,412,551
Total Common Collective Trusts			\$	6,857,605

Medidata Solutions, Inc. 401(k) Plan
December 31, 2013 and 2012

Total Investments per Financial Statements			\$ 38,183,110
*	Notes Receivable From	Interest rates: 4.25% to 5.25%	
	Participants	Range of maturity: 2/16/14 to 9/16/21	- 436,075
Total Investments per Form 5500			\$ 38,619,185

* A party-in-interest as defined by ERISA.

** Cost information is not required for participant-directed investments.

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name MEDIDATA SOLUTIONS, INC. 401(K) PLAN

EIN: 13-4066508

Plan Sponsor's Name MEDIDATA SOLUTIONS, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	OPPENHEIMER GLOBAL Y	REGISTERED INVESTMENT COMPANY		1,491,650
	DWS US BOND INDEX - S	REGISTERED INVESTMENT COMPANY		322,596
	JPMORGAN U.S. EQUITY - SELECT	REGISTERED INVESTMENT COMPANY		2,586,995
	OPPENHEIMER INTL BOND Y	REGISTERED INVESTMENT COMPANY		344,930
	VIRTUS INSIGHT GOV MONEY MKT A	REGISTERED INVESTMENT COMPANY		2,967,802
	PRUDENTIAL SH TERM CORP BD Z	REGISTERED INVESTMENT COMPANY		288,956
	LS LTD TERM GOV AND AG Y	REGISTERED INVESTMENT COMPANY		114,635

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name MEDIDATA SOLUTIONS, INC. 401(K) PLAN

EIN: 13-4066508

Plan Sponsor's Name MEDIDATA SOLUTIONS, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	NUVEEN MID CAP INDEX I	REGISTERED INVESTMENT COMPANY		404,178
	CALAMOS MKT NEU INC I	REGISTERED INVESTMENT COMPANY		85,302
	THORNBURG INTL VALUE - R5	REGISTERED INVESTMENT COMPANY		406,690
	BLACKROCK GLBL ALLOCATION INST	REGISTERED INVESTMENT COMPANY		1,010,803
	FIDELITY PURITAN FUND	REGISTERED INVESTMENT COMPANY		1,130,262
	AMERCENT HERITAGE FUND - INV	REGISTERED INVESTMENT COMPANY		877,413
	AMERICAN FUNDS GRO FND AMER R5	REGISTERED INVESTMENT COMPANY		506,509

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name MEDIDATA SOLUTIONS, INC. 401(K) PLAN

EIN: 13-4066508

Plan Sponsor's Name MEDIDATA SOLUTIONS, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO REAL RETURN - ADMIN	REGISTERED INVESTMENT COMPANY		786,167
	ALLIANZGI NFJ SMALLCAP VALUE A	REGISTERED INVESTMENT COMPANY		2,553,486
	PIMCO TOTAL RETURN - ADMIN	REGISTERED INVESTMENT COMPANY		600,602
	AMERICAN CENTURY EQTY INC FD-I	REGISTERED INVESTMENT COMPANY		1,718,518
	TR PRICE MID CAP VALUE	REGISTERED INVESTMENT COMPANY		3,523,803
	JPMORGAN CORE BOND FD - SELECT	REGISTERED INVESTMENT COMPANY		108,478
	BLACKROCK EQ DIV - INSTL	REGISTERED INVESTMENT COMPANY		465,279

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name MEDIDATA SOLUTIONS, INC. 401(K) PLAN

EIN: 13-4066508

Plan Sponsor's Name MEDIDATA SOLUTIONS, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	ALGER SMALL CAP GROWTH INSTL-I	REGISTERED INVESTMENT COMPANY		1,241,576
	JPMORGAN MCV SELECT	REGISTERED INVESTMENT COMPANY		1,742,000
	JPMORGAN EQ INDEX SEL	REGISTERED INVESTMENT COMPANY		5,420,536
	OPPEN DEVELOP MARKETS - Y	REGISTERED INVESTMENT COMPANY		626,340
	PARTICIPANT LOANS	INTEREST RATES (4.25% TO 5.25%)		436,075
	SSGA INTL IDX SEC LEND SER VII	COMMON/COLLECTIVE TRUST		1,291,997
	SSGA RUSS SC IDX VI	COMMON/COLLECTIVE TRUST		1,313,385

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name MEDIDATA SOLUTIONS, INC. 401(K) PLAN

EIN: 13-4066508

Plan Sponsor's Name MEDIDATA SOLUTIONS, INC.

PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	SSGA TARG RET 2010 IX	COMMON/COLLECTIVE TRUST		26,850
	SSGA TARG RET 2020 IX	COMMON/COLLECTIVE TRUST		821,467
	SSGA TARG RET 2030 IX	COMMON/COLLECTIVE TRUST		1,632,167
	SSGA TARG RET 2040 IX	COMMON/COLLECTIVE TRUST		1,412,551
	SSGA TARG RET INC SL IX	COMMON/COLLECTIVE TRUST		91,192
	SSGA US INFL PROT BD IDX NLS G	COMMON/COLLECTIVE TRUST		267,997